

モロッコ サンプルレポート

Requested By: CLIENT
Date Of Order: 10/10/20XX

XXXXXX XXXX

Registration Briefing

Registration Number:	XXXXXX
Registration Date:	20XX
Legal Form:	SOCIETE A RESPONSABILITE LIMITEE
Latest Financials:	December 31, 20XX

Financial Briefing

Nominal Capital:	XX,XXX,000 Moroccan Dirham
Issued Capital:	N/A
Turnover:	XX,XXX,000 Moroccan Dirham
Net Profit:	XXX,000 Moroccan Dirham
Net Worth:	XX,XXX,XXX Moroccan Dirham

Rating Briefing

Current Rating:	BB
Former Rating:	N/A
Current Recommended Credit:	XX,000 Euros
Former Recommended Credit:	N/A
Rating Trend:	POSITIVE
Payment Record:	NO COMPLAINTS

Rating	Definition
BB	FAIR CREDIT QUALITY

This rating is based on available data. In the event of additional information a possibility for a different rating applies.

Company Details

Rime Reference: XXXXXXXX
Company Name: XXXXX XXXX
Headquarter Address: Rue N° X, Lotissement XXX, Quartier Industriel Moulay Rachid,
Ben M'Sik Sidi Othman,
Casablanca,
Morocco

Telephone: +21 XXX XXXXXXX
+21 XXX XXXXXXX

Fax: +21 XXX XXXXXXX

Company was originally started on 2002

Registration & Legal Details

Current Legal Form: SOCIETE A RESPONSABILITE LIMITEE
Registration Address: Rue N°X, Lotissement XXX, Quartier Industriel Moulay Rachid,
Casablanca

Registration Number: XXXXXX
Registration Date: 20XX
Year/Date Company Established: 20XX
Registration Town: Casablanca
Tax Registration Number: XXXXXXXX

Capital

Currency: Moroccan Dirham
Nominal Capital: XX,XXX,000
Paid Up Capital: XX,XXX,000

Previous Capital amount: X,XXX,000
Capital to increase to: XX,XXX,000

Capital increase on 20XX to XX,XXX,000

Shareholders

Shareholders:

Name/Address	Shares Held	% of Voting/Non-Voting capital
XX XXXXXXXX XXXXXXXXX Lotissement Keltoum Rue 2 N° 5 Les Cretes, Casablanca, Morocco	5,440	32.00% (VOTING)
XX XXXXX XXXXXXXXX Lotissement Keltoum Rue 2 N° 5 Les Cretes, Casablanca, Morocco	2,720	16.00% (VOTING)
XX XXXXX XXXX XXXXXXXX Lotissement Keltoum Rue 2 N° 5 Les Cretes, Casablanca, Morocco	2,720	16.00% (VOTING)
XX XXXXX XXXXXXXXX Lotissement Keltoum Rue 2 N° 5 Les Cretes, Casablanca, Morocco	2,720	16.00% (VOTING)
XX XXXXX XXXXXXXXX Lotissement Zineb Boulevard Panoramique N° 24, Casablanca, Morocco	3,060	18.00% (VOTING)
XX XXXXXXXX XXXX Lotissement Zineb Boulevard Panoramique N° 24, Casablanca, Morocco	340	2.00% (VOTING)

Principals

Name: **XX XXXXXXXXX XXXXXXXXX**
Position within the company: Managing Director
Country of Birth: Morocco
Nationality: Moroccan
Can fluently speak: French

Name: **XX XXXXX XXXXXXXXX**
Position within the company: Administrator
Country of Birth: Morocco
Nationality: Moroccan
Can fluently speak: French

Name: **XX XXXX XXXXXXXXX**
Position within the company: Administrator
Country of Birth: Morocco
Nationality: Moroccan
Can fluently speak: French

Company Activities

Sic Codes: 2515 Manufacture of mattresses, foundations, and convertible beds - 100%

The company activity is centred on the manufacture of mattresses.

Local Reporters consider the investigated company to be SMALL in their field of concern.

Operations

Employees

Company Employs: XX
Figure is approximate

HQ Premises

Operates from: Owned Offices, Warehouse, Workshop
Premises Size: 5000 square meters
Location: Industrial Area, Side Road

Branches

Route El Jadida km 20,
Casablanca,
Morocco
Branch is: Owned
Description of branch: Factory, Warehouse
Branch premises size: XX,000.00 sq.mtrs.

Imports

Imports From:
Importing Terms:

Imports Raw Materials
Near East
Special agreements

Exports

Export % and type of product:

Subject does not export

Trading & Selling

Territory:
Type of Customer:

100% Nationally
Distributors

Related Companies

Information on Related Companies is not available / applicable

Bankers

XXXXXXX bank,
Branch: Head office
X Boulevard Moulay Youssef,
Casablanca XXXXX,
Morocco

Financial Information

Figures are:
Currency:

Official Figures
Moroccan Dirham

Months	Sales Figures	Sales	Gross Profit/Loss	Net Profit/Loss
12	31/12/20XX	XX,XXX,000.00	XXX,000	XXX,000
12	31/12/20XX	XX,XXX,000.00	(X,XXX,000)	(X,XXX,000)

Balance Sheet & Profit & Loss

BALANCE SHEET

	Fiscal Year 20XX	Fiscal Year 20XX
Fixed Assets		
Land & Buildings	8,296,808	8,336,362
Plant & Machinery	7,355,198	8,125,449
Furniture & Equipment	132,586	135,097
Motor Vehicles	878,550	1,113,187
Misc. Fixed Assets	2,471	2,762
Total Fixed Assets	16,665,613	17,712,857
Financial Assets		
Shares in Related Companies		
Loans to related companies		
Investments		
Deposits	54,690	11,950
Misc. Financial Assets		
Total Financial Assets	54,690	11,950
Intangibles		
Goodwill		
Organisational Expenses	187,522	219,748
Patents	10,502	4,184
Misc. Intangible Assets		
Total Intangible Assets	198,024	223,932
Current Assets		
Stock	11,175,430	5,302,616
Stock & Work in Progress		
Trade Debtors & receivables	2,603,429	4,170,852
Provision for bad debts		
Other receivables		
Due from related companies		
Owed by shareholders		
Prepaid expenses	10,000	41,727
Cash	22,591	8,419
Tax recoverable	2,040,672	2,470,251
Marketable Securities		
Misc. Current Assets		
Total Current Assets	15,852,122	11,993,865
Total Assets	32,770,449	29,942,604
Owner's Equity & Liabilities		
Issued and paid up capital	17,000,000	8,500,000
Share premium account		
Retained earnings	-2,540,887	-42,444
Net profit/Loss for the year	295,648	-2,498,443
Revaluation reserves		
Legal Reserves		
Other reserves		
Net Worth	14,754,761	5,959,113

Deffered Taxation		
Provisions/allowances		
Mortgages/Loans	3,561,997	3,561,997
Hire purchase		
Due to group of companies		
Minority interest		
Misc. deferred liabilities		
Total Long Term Liabilities	3,561,997	3,561,997
Current Liabilities		
Creditors	7,349,137	5,677,523
Other creditors		828,243
Accruals	174,113	29,132
Bank overdrafts/Loans	2,289,173	981,230
Misc. Loans		
Directors accounts		
Owing to shareholders	3,711,100	12,296,100
Owing to related companies		
Proposed dividend		
Long Term-due 1 year		
Hire Purchase-under 1 year		
Taxation	351,551	609,266
Advance receipts	152,200	
Misc. Current Liabilities	426,417	
Total Current Liabilities	14,453,691	20,421,494
Owner's Equity & Liabilities	32,770,449	29,942,604

PROFIT & LOSS

Figures are:

Figures are:

01/01/20XX to 31/12/20XX

01/01/20XX to 31/12/20XX

	01/01/20XX to 31/12/20XX	01/01/20XX to 31/12/20XX
Total Income/Turnover	46,634,796	19,681,763
Cost of sales		
Gross Profit/(Loss)	46,634,796	19,681,763
Admin/selling expenses	42,283,549	19,512,491
Services	1,614,203	945,022
Salaries	2,588,563	1,509,101
Auditors Fee	24,910	18,187
Stock Depreciation	-2,410,820	-1,167,500
Depreciation		
Misc. Operating Expenses	1,710,605	1,293,820
Misc. Operating Income		
Net Operating Profit/(Loss)	823,786	-2,429,358
Interest Receivable/Finance Income		
Group related income		
Misc. Financial Income	814	60
Total Financial Income	814	60
Interest Payable/Finance costs	526,786	66,355
Misc. financial expenses	666	1,291
Total Financial Expenses	527,452	67,646
Profit/(Loss) before taxes	297,148	-2,496,944
Income Tax	1,500	1,500
Other Tax		
Profit/(Loss) after taxes	295,648	-2,498,444
Extraordinary items		
Exceptional items		
Misc. Items		
Net Profit/(Loss)	295,648	-2,498,444

Previous years related earnings		
Current years net income	295,648	
Misc. additions in current year		
Current years net loss		-2,498,444
Dividends in current year		
Withdrawals in current year		
Misc. deductions in current year		
Retained earnings at end of financial period	295,648	-2,498,444
Average employees		
Directors fee		
Earnings per share		
Earnings per share-previous year		

FINANCIAL RATIOS

Liquidity Ratios		
Current Ratio	1.10	0.59
Acid Test Ratio	0.32	0.33
Profitability Ratios		
Gross Profit Ratio (%)	100.00	100.00
Return on Capital Employed	0.02	-0.26
Asset Turnover (%)	3.16	3.30
Solvency OR Gearing Ratio	0.24	0.60
Miscellaneous Ratios		
Sales/Working Capital	33.35	-2.34
Assets/Sales (%)	70.27	152.13
Shareholders Return (%)	2.01	-41.90
Return on Assets (%)	0.91	-8.34
Sales/Employees		
Profit/Employees		
Debt Ratio	0.55	0.80
Interest Coverage Ratio	198.10	-1664.63

Auditors Comments

Date accounts obtained: 19/09/20XX
Accounts obtained from: Company's registry

Accountants Opinion: The audited financial statement gives a true and fair view of the state of affairs of the subject
Financial Statements have been prepared on an on-going basis.
Assuming support of: shareholders

Payments

Subject's payments reported to be: NO COMPLAINTS

Representation

Other Comments: Patent : 32791335

Interview & Reporter Comments

Date: 18/09/20XX
Comment: Latest Financial Statements are not currently available.
Company Officials have refused to co-operate with local reporters in confirming / providing information.

Reporter Comment Date: 19/09/20XX
Reporter Comment: We contacted the company and were informed that XX XXXXXXXX XXXXXXXX the Managing Director was not available.

Conclusions

Local Reputation: The company being investigated is considered by local reporters to be a Fair / Normal Trade Risk.

General Conclusion: Local informants consider granting of credit to be a fair trade risk.

Owner/Shareholders Comments: Some of the owners / shareholders have an active participation in the running of the business.

Financial Results Trend: Financial Information indicates that the business activities of the company are showing an upward turn.

Age of Business: The company has been operating for under 5 years and is a family run business.

END OF REPORT

Rating	Definition
AA	HIGH CREDIT QUALITY
A	GOOD CREDIT QUALITY
BB	FAIR CREDIT QUALITY
B	LOW CREDIT QUALITY
C	VERY LOW CREDIT QUALITY It is recommended that any credit facilities should be secured.
NB	NEW BUSINESS Subject is under 18 months old. Monitoring its future progress is recommended.
NN	INSUFFICIENT DATA There is insufficient information for an adequate credit assessment.

Rating Trend Rating trends present the expected trend of credit rating development with four grades.
POSITIVE We suggest subject's credit is going to be improved.
STABLE We are expecting a stable development of the company without big fluctuations.
NEGATIVE There are some indications the credit rating is going to be downgraded.
RATING TRENDS CANNOT BE CONFIRMED Essential information is missing or out of date.